

Acision Global Anti-Corruption Policy

1. *Zero Tolerance Statement*

Acision B.V., its parents and subsidiary entities (the **“Acision Group”**) has a zero tolerance approach to all forms of corruption and this Acision Global Anti-Corruption Policy (the **“Policy”**) applies to all Acision Group directors, employees, agents, suppliers, business partners and any other third parties connected or affiliated with the Acision Group (the **“Intended Recipients”**).

It is the Acision Group's policy to comply with all laws, rules and regulations governing anti-bribery and anti-corruption law, in all countries where the Acision Group operates. The Acision Group is committed to conducting its business and affairs so as to ensure that it does not engage in, or facilitate, any form of corruption.

2. *Purpose*

The purpose of this Policy is to provide guidance to Intended Recipients on:

- Identifying, preventing and monitoring corruption
- Implementing adequate anti-corruption procedures
- Responding appropriately if corruption is uncovered

3. *Introduction*

As the Acision Group continues to develop and grow globally, it must continue to ensure that each Intended Recipient adheres to all relevant standards and processes and acts in an ethically appropriate way when conducting business wherever in the world. It is globally acknowledged that corruption:

- can result in criminal/civil liability including large penalties and sentences both for organisations and individuals
- causes damage to the reputation of businesses
- causes poverty and suffering
- inhibits economic growth

Global laws and conventions relevant to countering bribery and corruption include the OECD Anti-Bribery Convention (the **“OECD Convention”**), Foreign Corrupt Practices Act 1977 in the US (the **“US FCPA”**) and Bribery Act 2010 in the UK (the **“UK Bribery Act”**). The UK Bribery Act is perceived by US Lawyers to be "the toughest anti-corruption legislation in the world" and raises the standards set by the US FCPA¹. Intended Recipients should always be mindful that the Acision Group has a global footprint and is governed by these laws and conventions and also any other relevant local anti-corruption laws globally.

4. *Identifying Corruption*

¹ Abstracted from: The Bribery Act 2010: Raising The Bar Above The US Foreign Corrupt Practices Act By: Brigid Breslin, Doron Ezickson, and John Kocoras McDermott Will & Emery, London, England (BB and DE); and Chicago IL (JK) Company Lawyer - Vol. 31, No. 11, Pgs. 362-369

There is no global legal definition of corruption. In its narrowest sense, corruption is interpreted as referring to bribery and extortion. In its wider sense, corruption includes one or more of bribery, extortion, fraud, deception, collusion, cartels, abuse of power, embezzlement, trading in influence and money laundering. These activities constitute criminal offences in most jurisdictions globally although the precise definition of the offence may differ.²

The Policy applies to, and prohibits, all forms of corruption. However, the Policy focuses on bribery and the steps that Intended Recipients must take to prevent bribery. There is no universal definition of what constitutes bribery, however:

Transparency International defines bribery as "*the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal or a breach of trust*".

The UK Bribery Act defines bribery as "*a financial or other advantage offered, promised or given to another person to induce or reward that person for the improper performance of a function or activity*".

5. *Principal Legal Framework*

The US FCPA is a US federal law which prohibits US citizens and permanent residents, both public and private US companies, and certain non-US individuals and entities from bribing foreign government officials in order to obtain a business advantage. In some circumstances, the US FCPA's jurisdiction extends to non-US individuals and companies, such as those who use the US capital markets, or those who use US communications or banking networks in furtherance of improper payment schemes.

The US FCPA has two elements:

- Anti-bribery provisions - enforced by both the US Department of Justice and the Securities and Exchange Commission (SEC), these provisions prohibit giving or offering money, gifts or "anything of value" to a foreign government official to obtain or retain business
- Accounting provisions - enforced by the SEC, these provisions require companies to maintain adequate "books and records" and "internal controls" over financial transactions. Significantly, violations of these accounting provisions do not need to have any connection to improper payments at all, and can be charged even if there is no violation of the anti-bribery statute

The UK Bribery Act applies to the whole of the UK and sets out the offences of:

- Bribing another person (Section 1)
- Being bribed (Section 2)
- Bribing a foreign public official (Section 6)
- Commercial organisations failing to prevent bribery (Section 7)

² GIACC Website http://www.giaccentre.org/what_is_corruption.php.

The offences under Sections 1 and 2 relate to any bribes paid in the UK and any bribes paid anywhere in the world by any person or company with a **close connection** to the UK. This covers any Acision subsidiaries incorporated in the UK and any Intended Recipients who are British citizens, a British Overseas citizen and or ordinarily resident in the UK.

Under the Section 6 offence, it is illegal to offer, promise or give (whether directly or indirectly) money or anything of value to a foreign public official in order to obtain or retain business or an advantage in the conduct of business. There is no requirement under the UK Bribery Act that the person offering the advantage is acting corruptly or that the person accepting the advantage would be improperly influenced by accepting the advantage.

Section 7 provides that a relevant commercial organisation is guilty of an offence if a person **associated** with the organisation bribes another person, intending to obtain or retain business or a business advantage for the organisation. **Associated person** is defined widely to include people who perform services for, or on behalf of, the organisation regardless of their capacity. Therefore, an associated person may include, for example, the company's:

- Employees
- Agents
- Subsidiaries
- Joint venture partners

The offence covers bribery in the UK and overseas and applies to UK companies and partnerships and also companies and partnerships which are incorporated or formed anywhere else in the world if they carry on a business or part of a business in the UK. ***The Acision Group and all Intended Recipients are therefore governed and potentially liable under the UK Bribery Act anywhere in the world.***

Section 7 also provides a defence if commercial organisations can show that they had in place adequate procedures designed to prevent bribery. This Policy is intended to form part of the “adequate procedures”.

The OECD Convention establishes legally binding standards to criminalise bribery of foreign public officials in international business transactions and provides for a host of related measures that make this effective. It is the first and only international anti-corruption instrument focused on the ‘supply side’ of the bribery transaction. 38 OECD member countries have adopted this Convention.

Note that the above are the main US, UK and International laws and conventions, however, each jurisdiction will have its own local legislation and regulation and this must also be adhered to by Intended Recipients at all times in addition to the above.

6. Third Party Representatives

For the avoidance of doubt, the use of agents, advisers, business partners and independent contractors (“**Third Party Representatives**”) does not absolve any employee or the Acision Group of any liability, as any actions taken by such Third Party Representatives may legally be attributable to the Acision Group. ***In addition, employees of the Acision Group may incur personal criminal liability where they know or believe that Third Party Representatives are paying bribes to benefit the Acision Group.*** Therefore, a number of steps should be taken to ensure that no Third Party Representative is involved in any way in bribery or corruption. These are as follows:

Due Diligence

Due diligence must always be undertaken on all Third Party Representatives before entering into any agreements with any Third Party Representatives. Not all Third Party Representatives will require the same level of due diligence. Due diligence should be conducted using a risk-based approach and common sense should dictate the level of risk in question. A higher level of due diligence will be required when operating in countries where:

- levels of corruption are higher - Transparency International's Corruption Barometer http://www.transparency.org/policy_research/surveys_indices/gcb/2010/interactive provides an indication of the risks in different countries
- employees have identified "red flags" – see the List of Red Flags in the Appendix to this Policy.

At a minimum, all Third Party Representatives must complete the Acision Group Due Diligence Questionnaire. Where higher risks of corruption exist, additional due diligence should always include:

- enquiries in relation to the country in which the business is to be conducted and this should cover the law on corruption, levels of corruption and the types of corruption most commonly encountered
- research on the Third Party Representative (and any associated persons such as directors, beneficial owners and related companies or persons) to verify the information that has been provided in the Acision Group Due Diligence Questionnaire
- indirect investigations such as internet searches and industry knowledge, enquiries of local sources such as Chambers of Commerce and the British Embassy in the Third Party Representative's country and/or external checks from specialist agencies
- obtaining references on the Third Party Representative

In addition, the person who wishes to appoint the Third Party Representative should be able to justify to the Acision General Counsel and CFO and the need for the Third Party Representative and be able to address any red flags that are raised.

Contractual Protection

All Third Party Representatives should be made aware of this Policy and must certify their awareness in writing to the Acision Group. Services should not be engaged from such third parties if they are not willing to confirm to this Policy and all relevant anti-corruption legislation or conventions. All fees paid to Third Party Representatives should be commensurate with any services performed.

All relationships with Third Party Representatives must be covered by a written agreement always including the right of termination in the event of any potential or actual breach of this Policy:

- In the case of agents, the Acision Group Marketing Agent Agreement must be used
- In the case of independent contractors, a written agreement must always be used including obligations to comply with the Policy, maintain books and records regarding payments received and made in relation to their business for the Acision Group, provide written

reports of services and activities performed on behalf of the Acision Group and reasonable detail on payments and fees paid and received for any services received or provided

- In the case of professional advisers, the engagement letter should be compliant with the relevant professional body's terms of reference

Record keeping

All transactions relating to any payments to Third Party Representatives must be accurately and properly recorded, in accurate and reasonable detail, in the Acision Group's books and records. In addition, as mentioned above, our contracts with the Third Party Representative should impose obligations on the representatives to maintain accurate and proper financial records.

All transactions with Third Party Representatives must be carried out by the Acision Group pursuant to current internal control requirements on suppliers and must be registered using the Agresso accounting system.

7. **Facilitation Payments**

Facilitation payments are small payments made to facilitate or speed up bureaucratic transactions that are common in some jurisdictions. Under the US FCPA, there is a special defence for facilitation payments and they are not yet an offence under the OECD Convention because they are not used to obtain or retain business. However, under the UK Bribery Act, they are regarded as bribes. ***Accordingly, the Acision Group prohibits facilitation payments of any kind.*** It is recognised however in certain very limited cases that there may be no alternative but to make a payment in order to protect 'life limb or liberty' and in these circumstances any duress would be taken into account. All such cases should be referred to the Acision General Counsel and CFO.

8. **Political Donations**

The Acision Group does not make donations or contributions to political parties.

9. **Charitable Donations**

There are unfortunate instances where charitable organisations have been used as "fronts" to channel bribes. Please be conscious of this and where the Acision Group is asked to make donations to charities, consider carefully if the payments could be misused. If you have any doubts, please contact the Acision General Counsel and CFO.

10. **Gifts and hospitality**

Offering gifts, benefits or hospitality to any individual or organisation, especially potential customers, may place an individual and the Acision Group itself in a vulnerable position. Even when offered, and accepted, in innocence, others may misconstrue the intention behind such gifts. The Acision Group operates in countries and markets where it is normal business practice or "custom" to offer gifts, benefits or hospitality, however, offers of this kind can place an individual in a difficult position. Offering undue benefit may give rise to questions of impropriety or a conflict of interest for both parties, or may be construed as bribery.

Intended Recipients should not give the impression to any person, that by offering gifts, benefits or hospitality to any other party, they expect something in return or that they are intending to influence the behaviour or decision making process of that party. It is important to take particular care about any gift, benefit or hospitality offered to any individual or organisation with

whom you have, or hope to have, a business relationship or contract.

The Acision Group strongly advises that Intended Recipients do not offer or give any gifts, benefits or hospitality, subject to the following exceptions:

- it does not influence, or have the potential to influence, any individual or organisation in such a way as to compromise or appear to compromise integrity or impartiality, or to create a conflict of interest or perception of conflict of interest
- it is not offered as an inducement to the recipient individual or organisation to do or not do any particular act or offered as a favour
- it is a modest gift or conventional hospitality provided that the above principles are complied with and the intention behind the offering of that gift or hospitality is not to influence the behaviour of the recipient but is instead offered as a gesture of goodwill

If you are in any doubt as to whether or not to offer or give any gift, benefit or hospitality, you must seek further advice from the Acision General Counsel and CFO, who can advise on whether the offering or the giving of the gift, benefit or hospitality is acceptable and any decision made by them shall be final.

The above principles apply in the same way to the receipt of gifts or hospitality by Intended Recipients.

11. Whistleblowing

In the event that anyone connected to the Acision Group is faced with corruption, bribery, blackmail or extortion such demands should always be refused immediately. The incident must then be escalated to the Acision General Counsel and EVP HR by the individuals concerned:

Acision General Counsel, Andrew Littlejohns

Email: andrew.littlejohns@acision.com

Acision EVP HR, Janet Turner

Email: janet.turner@acision.com

If any Intended Recipients have any concerns that the making or receipt of a payment or the taking of a particular course of action may violate anti-corruption laws or any of the principles set out in this Policy then you must refer the matters immediately to the Acision General Counsel or CFO.

All employees are expected to report actual or suspected violations of this Policy as well as any other improper, illegal or unethical conduct. Any individual who is aware of any violation and fails to report it may be subject to disciplinary action. Retaliation against a person making such a report in good faith shall not be tolerated.

12. Breach of this Policy

All Intended Recipients must act in accordance with this Policy and the Acision Group regards any breach of this Policy or any anti-corruption laws or conventions as a very serious matter.

Any potential or actual breaches will be investigated and any person involved will have the right to submit their case. If reasonable grounds exist for determining deliberate or grossly negligent conduct then dismissal and referral to the appropriate governmental authorities may follow. For the avoidance of doubt:

- Firm action will be taken against any employees of the Acision Group who breach this Policy. A serious breach of this Policy may lead to dismissal for gross misconduct
- If any Third Party Representative breaches this Policy it is likely that the Acision Group will, as a minimum course of action, seek to terminate any existing arrangements with such representative

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Appendix "Red Flags"

The following is a list of possible red flags that may arise and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags you must report them immediately to the Acision General Counsel and CFO:

- you become aware that a third party engages in, or has been accused of engaging in, improper business practices
- you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials
- a third party claims to be able to expedite government action
- a third party eludes to the need to pay bribes or make facilitation payments in order to conduct business in its jurisdiction
- a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us
- a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made
- a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business
- a third party requests an unexpected additional fee or commission to "facilitate" a service
- a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services
- a third party requests that a payment is made to "overlook" potential legal violations
- a third party requests that you provide employment or some other advantage to a friend or relative
- you receive an invoice from a third party that appears to be non-standard or customised
- a third party insists on the use of side letters or refuses to put terms agreed in writing
- you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided
- a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us
- you are offered an unusually generous gift or offered lavish hospitality by a third party